

ECONOMIC SNAPSHOT

Millard County



Updated 8/1/2016
Utah Department of Workforce Services

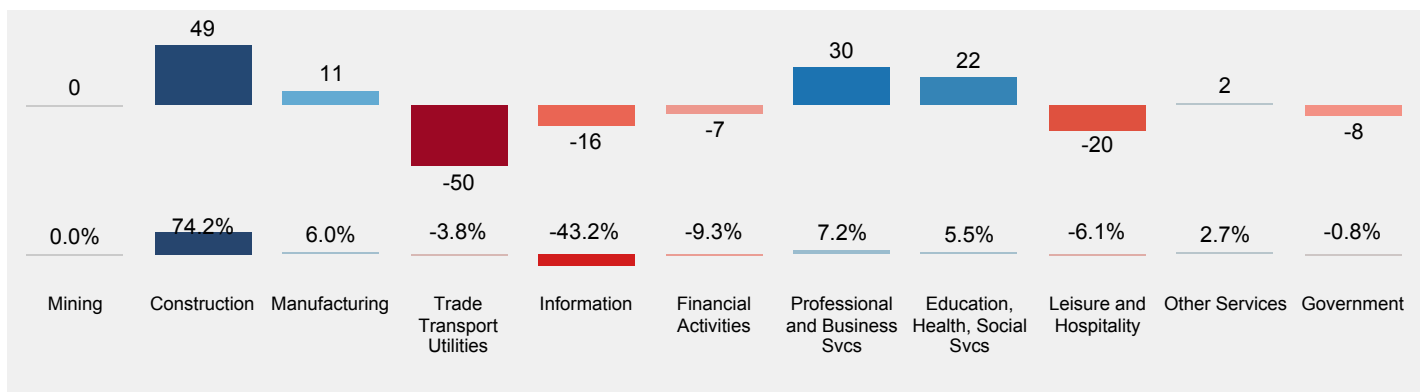
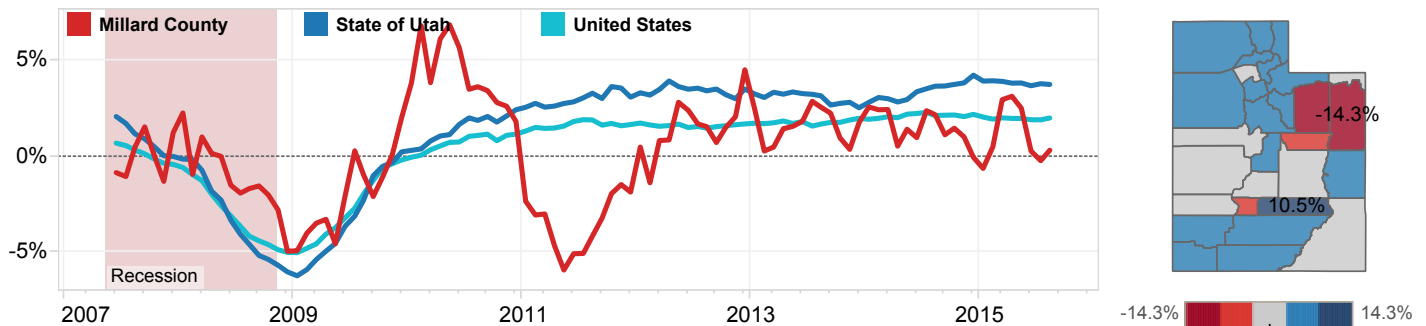
Year-to-Year Change in Nonfarm Jobs MARCH 2016*

↑ 13

0.3%
Millard County

3.7%
State of Utah

2.0%
United States



How's the economy?

After a strong 2015 ending, Millard County's employment picture clouded at the beginning of 2016. In first quarter 2016, nonfarm employment showed little change from comparable totals for the previous year. On an industry level, performances roamed all over the map with some industries experiencing strong expansion and other industries contracting. With this spotty employment experience and an unseasonal increase in first-time claims for unemployment insurance, the current uptick in joblessness is only to be expected. On the plus side, thanks to solar farm permitting, construction values improved substantially in first quarter. And while much of the reported gross taxable sales gain resulted from a prior-period adjustment, current sales increased nicely as well. Slow job growth and variability in the other recent indicators suggests the economy shows room for improvement.

Jobs

In the 12 months prior to March 2016, Millard County created only 13 new positions for a year-to-year change of 0.3 percent.



Strong employment gains in construction, professional/business services and private educational services were basically offset by employment contraction in retail trade, information and leisure/hospitality services.



An additional 23 covered agricultural jobs are not included in the nonfarm totals.



*Preliminary
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/millard.html) jobs.utah.gov/wi/regions/county/millard.html
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Seasonally Adjusted Unemployment Rate JUNE 2016

3.7%

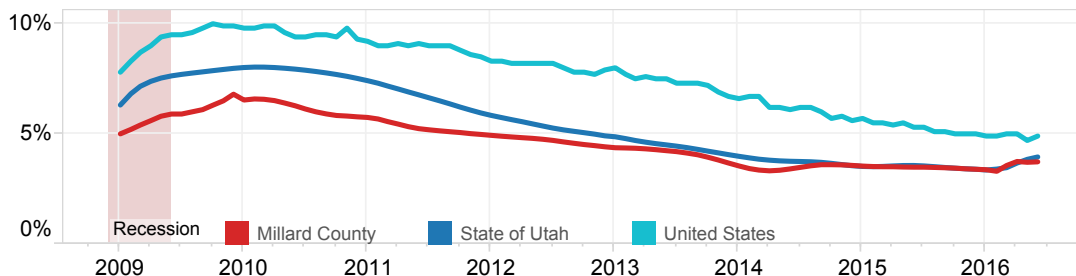
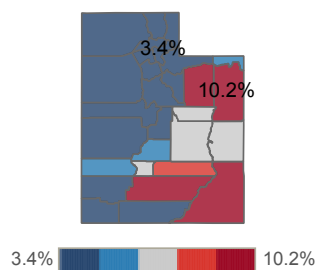
Millard County

4.0%

State of Utah

4.9%

United States

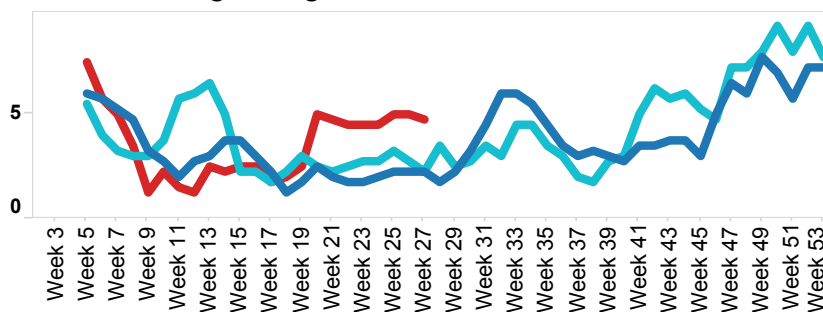


Initial Claims for Unemployment Insurance

YTD July 2, 2016

Four-Week Moving Average

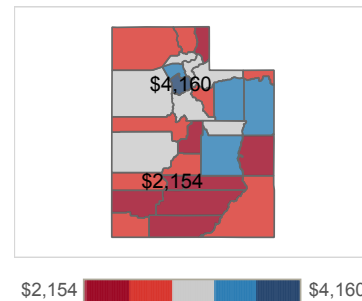
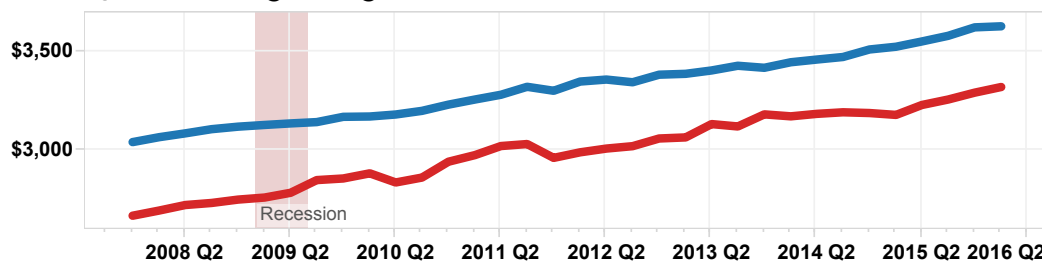
2014 2015 2016



Average Monthly Wage FIRST QUARTER 2016*

Four-Quarter Moving Average

Millard County State of Utah



Unemployment and Wages

Slower job growth coupled with construction layoffs in late spring to nudge Millard County's unemployment rate up to 3.7 percent in June 2016.

However, the county's jobless rate remains relatively low.

First-time claims for unemployment insurance took an unseasonal spike in late spring/early summer.

The construction industry contributed the largest number of new claims so far in 2016.

Millard County's average monthly nonfarm wage continues to trudge upwards. Between the first quarters of 2015 and 2016, the average wage increased by a healthy 4 percent.



* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.

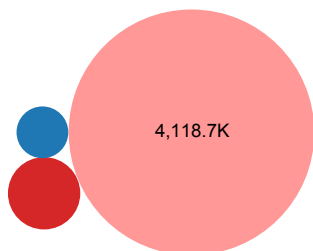


Construction Permitting JANUARY-MARCH 2016

Dwelling Unit Permits



JANUARY-MARCH 2016



■ Add/Alt/Repair Nonres ■ New Nonresidential
■ Add/Alter/Repair Res ■ New Residential

Change in Nonresidential Values

2011	2012	2013	2014	2015	2016 YTD
30%	-84%	69%	43%	41%	2,344%
-84%	-42%	7%	29%	37%	35%

Change in Total Values

2011	2012	2013	2014	2015	2016 YTD
16%	5%	36%	24%	40%	201%
-59%	-45%	29%	11%	16%	7%

Year-to-Year Change In Gross Taxable Sales FIRST QUARTER 2016

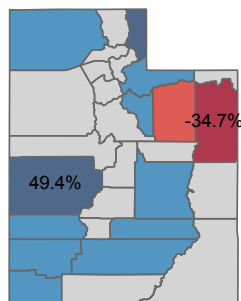
■ Millard County ■ State of Utah

Millard County

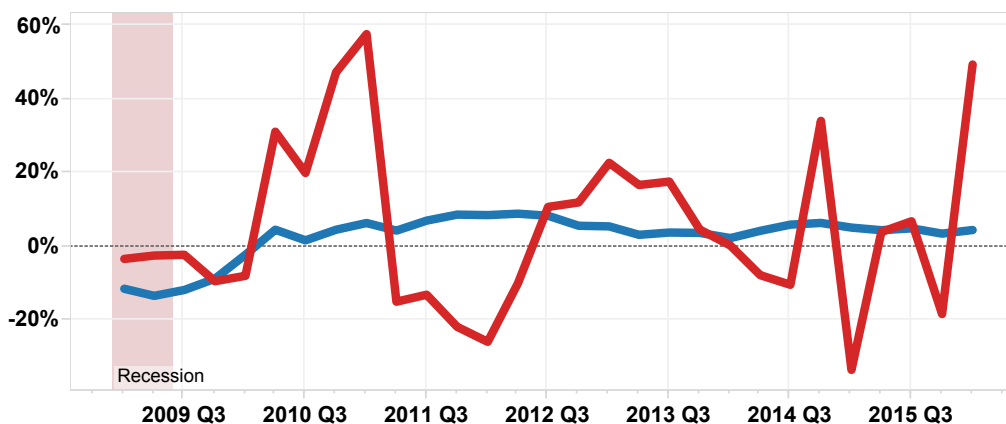
\$49.4%

State of Utah


\$4.4%





-49.4% ■ ■ 49.4%



Construction and Sales

With little construction permitting data available so far this year, new nonresidential permits are dominating figures. Permitting for the solar farm can claim primary credit for the current high figures. 

The reported 49-percent increase in first quarter 2016 gross taxable sales shrinks to only 10 percent when prior-period adjustments are removed. Of course, 10-percent expansion is still certainly robust. 

Much of the current gain can be traced to increased business investment expenditures. 

*Preliminary; NA - Not Available.

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



Nonfarm Jobs by Month FIRST QUARTER 2016*

	January 2016			February 2016			March 2016		
	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change
TOTAL	3,958	11	0.3%	4,000	-9	-0.2%	4,067	13	0.3%
GOODS PRODUCTION	388	43	12.5%	399	49	14.0%	415	60	16.9%
Mining	104	4	4.0%	105	4	4.0%	105	0	0.0%
Construction	91	29	46.8%	102	38	59.4%	115	49	74.2%
Manufacturing	193	10	5.5%	192	7	3.8%	195	11	6.0%
SERVICE PRODUCTION	3,570	-32	-0.9%	3,601	-58	-1.6%	3,652	-47	-1.3%
Trade Transport Utilities	1,256	-45	-3.5%	1,258	-66	-5.0%	1,280	-50	-3.8%
Wholesale Trade	92	-14	-13.2%	99	-13	-11.6%	99	-8	-7.5%
Retail Trade	595	-24	-3.9%	588	-34	-5.5%	587	-33	-5.3%
Transportation and Warehousing	119	4	3.5%	124	0	0.0%	123	-8	-6.1%
Utilities	450	-11	-2.4%	447	-19	-4.1%	471	-1	-0.2%
Information	23	-14	-37.8%	21	-16	-43.2%	21	-16	-43.2%
Financial Activities	68	0	0.0%	66	-7	-9.6%	68	-7	-9.3%
Finance and Insurance	62	-1	-1.6%	60	-8	-11.8%	62	-7	-10.1%
Professional and Business Svcs	430	10	2.4%	437	25	6.1%	6	0	0.0%
Professional/Scientific/Techn Svcs	77	1	1.3%	76	1	1.3%	445	30	7.2%
Administrative Support/Waste Mgmt	348	9	2.7%	356	24	7.2%	77	2	2.7%
Education, Health, Social Svcs	421	27	6.9%	423	27	6.8%	363	28	8.4%
Health Care and Social Services	360	3	0.8%	361	3	0.8%	423	22	5.5%
Leisure and Hospitality	291	-6	-2.0%	298	-17	-5.4%	361	1	0.3%
Arts, Entertainment and Recreation	12	5	71.4%	12	3	33.3%	310	-20	-6.1%
Accommodation and Food Services	279	-11	-3.8%	286	-20	-6.5%	12	2	20.0%
Other Services	71	0	0.0%	71	-3	-4.1%	298	-22	-6.9%
Government	1,010	-4	-0.4%	76	2	2.7%	76	2	2.7%
Federal	74	-1	-1.3%	1,027	-1	-0.1%	1,029	-8	-0.8%
State	123	0	0.0%	72	0	0.0%	73	0	0.0%
Local	813	-3	-0.4%	125	0	0.0%	125	0	0.0%
Covered Ag, Forestry, Fishing & Hunting*	492	-24	-4.7%	830	-1	-0.1%	831	-8	-1.0%
				490	-28	-5.4%	499	-29	-5.5%

* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.

How to Download Data



Excel Spreadsheet

- * Click on the chart with the data you wish to download.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Crosstab."
- * Choose "Download."

Tableau Workbook (requires free Tableau Public Software available from the download button)

- * Choosing this selection will download the entire visualization in Tableau format.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Tableau Workbook."

PDF

- * This selection creates a portable document file.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "PDF."
- * Each tab in the visualization is formatted to create an 8.5 by 11 inch pdf file.
- * You can also download individual files.
- * For an 8.5 by 11 inch visualization:
 - Layout: *Portrait*
 - Paper Size: *Letter*
 - Scaling: *Automatic*
 - Content: *This Dashboard*

Text File

- * Click on the chart with the data you wish to download.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Data."
- * Select download format (rows/columns)
- * Choose "Download."

IMAGE File

- * Creates a PNG image file of the current visualization tab.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Image."
- * Choose "Download."

Link to the Visualization or Copy Embedable HTML Code

- * Click the "Share" icon in the bottom right-hand corner of the visualization.
- * Depending on desired action copy the text in the "Embed Code" or "Link" text box.
- * Visualizations may also be shared using the e-mail, twitter and Facebook icons under "Share."